

Consolidated 10-Year Financial Summary

West Japan Railway Company and its consolidated subsidiaries
Years ended March 31

	2008	2009	2010
Operations:			
Operating revenues	¥1,290.1	¥1,275.3	¥1,190.1
Operating income	137.4	122.5	76.5
Profit attributable to owners of parent	57.7	54.5	24.8
Balance Sheets:			
Total assets	2,462.8	2,461.8	2,546.3
Long-term debt and payables*2	957.2	953.2	1,038.9
Total net assets	670.8	689.6	702.1
Cash Flows:			
Net cash provided by operating activities	222.1	178.8	161.3
Net cash used in investing activities	(179.2)	(172.6)	(208.7)
Net cash provided by (used in) financing activities	(55.8)	(10.1)	54.6
Other Data:			
Depreciation	128.0	137.0	141.9
Capital expenditures, excluding contributions received for construction	187.9	163.9	210.1
EBITDA*3	265.4	259.5	218.4
Per Share Data*4:			
Profit attributable to owners of parent	¥ 28,954	¥ 27,729	¥ 12,837
Cash dividends	6,000	7,000	7,000
Net assets	322,294	339,113	345,568
Ratios:			
ROA (Operating income basis)	5.6	5.0	3.1
ROE	9.3	8.4	3.7
DOE	1.9	2.1	2.0
Rate of total distribution on net assets*5	—	—	—
Equity ratio	25.9	26.7	26.3

*1 Yen figures have been converted into U.S. dollars at the rate of ¥112=U.S.\$1.00, the exchange rate prevailing on March 31, 2017.

*2 Long-term debt and payables includes the current portion of long-term debt and long-term payables.

*3 EBITDA = Operating income + Depreciation + Amortization

*4 The Company conducted a stock split on July 1, 2011, at a ratio of 100 ordinary shares for each ordinary share.

*5 Rate of total distribution on net assets = (Total dividends + Acquisitions of treasury stock) / Consolidated net assets

						Billions of yen	Millions of U.S. dollars*1
2011	2012	2013	2014	2015	2016	2017	2017
¥1,213.5	¥1,287.6	¥1,298.9	¥1,331.0	¥1,350.3	¥1,451.3	¥1,441.4	\$12,869
95.9	109.7	129.4	134.5	139.7	181.5	176.3	1,574
34.9	29.4	60.1	65.6	66.7	85.8	91.2	815
2,672.4	2,642.9	2,613.7	2,687.8	2,786.4	2,843.1	3,007.8	26,855
1,102.6	1,068.8	983.0	980.7	1,004.2	1,001.8	1,037.9	9,266
721.2	733.5	768.1	807.3	846.7	926.3	1,032.6	9,219
223.2	206.2	238.0	237.7	223.6	259.8	234.1	2,090
(246.2)	(199.1)	(154.7)	(165.3)	(212.9)	(233.2)	(295.8)	(2,641)
51.4	(36.8)	(85.2)	(47.8)	1.6	(31.3)	44.3	395
150.8	169.3	160.8	153.9	149.5	156.6	162.7	1,452
260.0	195.4	152.9	166.7	225.6	233.1	192.4	1,717
246.8	279.1	290.3	288.5	289.3	338.1	339.1	3,027
						Yen	U.S. dollars*1
¥ 18,066	¥ 152.29	¥ 310.87	¥ 338.98	¥ 344.58	¥ 443.53	¥ 471.52	\$ 4.21
8,000	90.00	110.00	115.00	125.00	135.00	140.00	1.25
355,712	3,632.41	3,850.82	4,048.31	4,138.65	4,534.29	4,857.50	43.37
						%	
3.7	4.1	4.9	5.1	5.1	6.4	6.0	
5.2	4.2	8.3	8.6	8.4	10.2	10.0	
2.3	2.5	2.9	2.9	3.1	3.1	3.0	
—	—	—	2.9	3.1	3.1	3.0	
25.8	26.6	28.5	29.2	28.8	30.9	31.3	